

The State Chronicle

BY CHRONICLE PUBLISHING CO.
Every Morning Except Monday.

THE CASH PRICE OF CHRONICLE
is 40.00 per year, \$3.00 for 6 months;
\$1.50 for 3 months.

THE BUSINESS OFFICE and Editorial
Rooms of the CHRONICLE are on the
second floor of No. 210, Fayetteville St.

COMMUNICATIONS RELATIVE TO
the Business Department of this paper
should be addressed to D. H. BROWDER,
Lock Drawer No. 2, Raleigh, N. C., and all
Drafts, Checks and Postal Money Orders
should be made payable to his order.

JOSEPHUS DANIELS, - Editor.

D. H. BROWDER, - Bus. Manager.

HAL. W. AYER, - Asso. Editor.

SUNDAY, APRIL 27, 1890.

Equal and Exact Justice to all Men,
of whatever State or Persuasion, Reli-
gious or Political.—Thomas Jefferson.

COL. POLK'S SPEECH—THE SUB- TREASURY PLAN.

We publish in to-day's supplement the speech made by COL. L. L. POLK, President of the National Farmers' Alliance and Industrial Union, before the Agricultural Committee of the U. S. Senate, on the condition of the farmers of the country, and in advocacy of the Sub-Treasury plan of the Alliance. He confined himself mainly to the presentation of statistics that show the depression of the agricultural population in the United States. It is an exhaustive, strong and able presentation of the question, and one that ought to be read and considered by every citizen.

There is no question in the minds of well-informed men as to the fact that the farmers have been discriminated against by the legislation of the country. The legislation that has borne most heavily upon them is:

First. The tariff tax which has compelled them to pay an average of 47 per cent. tax upon all the farming implements and utensils, and upon nearly all their purchases for themselves and their families. This continual drain, of itself, is quite sufficient to keep them from making money, if they were not other burdens imposed upon them.

Second. The financial policy of the government has been such as to compel them to pay high rates of interest, to decrease the purchasing power of their products, and to so contract the currency as to bring about a depreciation in the value of their lands.

Other legislation has injuriously affected them and all other classes of people except the protected interests and the speculators in money. This legislation that has worked injury to the farmer has, in almost the same measure, imposed burdens upon mechanics, business and professional men, clerks, operatives, and all classes of every community. It has been class legislation, and has been in the interest of the few against the many, and its legitimate result is seen in the multiplied millionaires and the impoverished farmers and laborers in nearly all departments of industry.

How grievous these burdens have been to the farmers COL. POLK shows in the strongest way. There is no getting around the sad and distressing picture he draws of the agricultural depression. He does not go exhaustively into the arguments in favor of the Sub-Treasury plan of the Alliance, as MR. MACUNE, editor of the National Economist, followed him and presented strong arguments in favor of that plan as the best that had been offered to relieve the depressed condition of the farmers. We shall probably refer to MR. MACUNE's argument when it is printed.

The position of the wisest leaders of the Alliance, as we understand it, is that they believe in the Democratic theory of government: that the best government in the world is that in which the people are governed least, and in which men do not look to the government for anything which they can do for themselves. That is the ideal government. But, while holding this as the ideal in government, the farmers assert—and assert truly—that other classes have appealed to the government for protection and aid, and it has been granted AT THE EXPENSE OF THE FARMERS, MANY MECHANICS, AND BUSINESS AND PROFESSIONAL MEN, and that while the protected classes have grown rich the others have grown poorer year by year. "It is a condition—not a theory—that confronts us," and the Alliance declares in no uncertain tone that if the government extends its protecting hand to the manufacturer it shall do so to the farmer. And they are right. The government ought not to protect either, but give every man a fair chance, with no favors to any. To be sure, such a policy, viz: protection to every interest alike—would ultimately result in the abolition of all laws giving or purporting to give protection, because it would prefer nobody. Then the farmers would have an equal chance, and the wise farmers would not be heard to complain. Their complaint now is, not that they get no protection from the government. Not all, but they do complain because protection is given to others to their hurt. In considering the demands of the farmers for "protection," we ought to keep in view that he is asking it because others have it, and he has to pay for the benefits others receive. He wants all to be fed out of the same spoon. Of course there are those farmers who selfishly desire pro-

tection and would be glad to get it at the expense of others. With them we have no sympathy, and with their demands no more toleration than for the unjust demands of the iron and steel makers. But if the country is irrevocably committed to protection, then all are entitled to equal protection. "Equality is justice."

What is the remedy that the Alliance asks? 1st. That there be an unlimited coinage of silver; and 2d., That the government erect warehouses, lend them money at 1 per cent., and advance 80 per cent. on the value of their non-perishable products.

THE CHRONICLE's position on the financial situation may be summed up in a few words: We believe that there ought to be no restriction upon the coinage of silver, but that it ought to be made equal with gold. In that THE CHRONICLE heartily endorses the Alliance demand. As to the other needed financial legislation, we believe that the surest way, and the cheapest, to obtain a larger needed circulation (we have now only \$10 per capita, and some financiers say there is not \$1.50 per capita in circulation among the people) would be to secure the repeal of the tax upon the circulation of State banks, and then for the States to enact laws, with proper safeguards, for the establishment of State banks. We could then, in North Carolina, use gold and silver, bonds, and other valid securities as a banking basis. This would give us a large volume of currency and insure lower rates of interest, the two things we need. U. S. Treasury notes, National Banking notes, coin, and other U. S. money would furnish an ample medium for inter-State use.

As to the Sub-Treasury plan, we are not prepared to say that it is the best and the only thing to be done for the relief of the country, but it would certainly bring temporary relief, and that the people ought to have at any reasonable cost. We are glad to see that, in his speech, PRESIDENT POLK urged upon the Senate that they pass some measure of relief, and said that if they could devise a better plan than the Sub-Treasury plan they ought to do it. The Alliance is not wedded to any particular bill, though it believes that the bill they have introduced is the best yet presented. It is gratifying to see that there is, upon the part of leading financiers, a disposition to amend the laws so as to increase the volume of currency and take it out of the control of monopolists. SENATOR STANFORD, of California, the richest man in the U. S. Senate, has introduced a bill to make land the basis of banking and authorizing the Treasury to lend money on real estate at one per cent. This shows that he and his people feel the need of laws that will prevent the contraction of the currency. SENATOR CULLOM, of Illinois, has introduced a bill directing the Treasury to lend money at two per cent on real estate. SENATOR HISCOCK, of New York, has introduced a bill which is thus described by the New York Herald:

The Hiscock bill allows national banks, in order to "provide necessary circulation for the transaction of the business of the United States," to issue national bank notes against deposits.

1. Of government, State, railway and municipal bonds—to the amount of ninety per cent.
2. On first mortgage loans on improved real estate—to the amount of fifty per cent.
3. On gold and silver bullion, at their coin—not market—value.
4. On storage warrants and warehouse receipts for pig iron, cotton and wheat, which are to be assigned to the treasury by the banks—to seventy-five per cent of their market value.

On the basis of all these things—railway and municipal bonds, real estate, gold and silver bullion, pig iron, cotton and wheat—the national banks are to be allowed to issue their bills.

Further, MR. HISCOCK provides that the notes so issued shall be a full legal tender for the payment of public and private debts, having the same quality as greenbacks; and he further provides that in case of trouble the government shall be the preferred creditor; the bank's guaranty to the Treasury is to have "priority over every other obligation or claim against said depository bank," which, of course, leaves the poor bill holder in the lurch.

The introduction of these and other similar measures indicates the general dissatisfaction with the financial legislation of our government. From all of the plans proposed, let us hope that the wisdom of our statesmen will devise a way by which money will not be contracted and whereby the financial policy of the country may not be an engine of oppression to all agricultural sections.

HOME SPUN YARNS.

A very long-legged gentleman, mounted on the smallest and most wretched looking of mules, was on the stock exchange Tuesday. The mule's left ear pointed straight toward heaven while the other ear flapped down over the poor little beast's right eye. "Yes, d—n you," said the rider, to another dealer in stock, as he lifted up his legs, which nearly touched the ground, in a vain effort to tickle the flanks of the patient little mule with a large pair of spurs. "I would have sold this beast awhile ago if you hadn't a-went and told that I had to give him laudanum to keep him quiet." But for the vehemence with which his owner resented such an imputation, it might have been supposed that the fiery steed was at that moment stupefying drug.—Statesville Landmark.

THE BAPTIST FEMALE COLLEGE.

Raleigh having been determined upon as the place for the proposed Baptist Female College, the next question was, where should its buildings be located. The committee had, among several other sites, an elegant three acre plot with valuable buildings offered them, and not having authority, as they felt, to consider improved property they called the whole Board of Trustees together. They met last Tuesday night. During the afternoon the various locations were examined. There were as many as ten. After some deliberation it was decided that only four of these need be considered. The Board adjourned without reaching a conclusion, and met again Wednesday morning.

The location question was an important one, and our community generally were deeply concerned. The final consideration lay between 9½ acres of ground on North Person street without any improvements; 15 acres on Hillsboro street, just beyond St. Mary's, owned by MRS. DR. PARKER, known as the GEN. COX place, and three acres of the beautiful square in our city bounded by Edenton and Jones and Blount and Person streets. This included the large and splendidly built brick residence of MR. LEN H. ADAMS, and that of the elegant frame dwelling of MR. R. S. PULLEN, and a two story house occupied by MR. A. S. LEE.

The committee, by a vote of 13 to 2 on first ballot, selected the last named. The brick dwelling, that cost \$28,000 when built a few years ago, can easily be adapted to the purposes of the college. The residence of MR. PULLEN, which is one of the handsomest in the city, can be used, if desired, with good advantage until a permanent building is erected.

The block is the first south of the Governor's Mansion grounds and is only two blocks directly north of Moore Square, one of our city parks, and one block from the Capitol Square. In all respects it is one of the most elegant situations, not only in Raleigh, but in our State.

Some of the friends thought three acres insufficient for the purpose, but to get more, such as were satisfactory, it was necessary to go beyond the city limits, and in one instance the land was not well shaped, and in the other there were objectionable surroundings, so a member of the committee stated to the CHRONICLE. To choose the place they did is now generally conceded to have been the wisest thing to do.

The college will always have most desirable surroundings; it will enjoy the greatest convenience to all our churches, public buildings and halls; is protected every hour of the day and night by police and sanitary regulations; is on the main street car line, surrounded by water and sewer mains.

Elegant and commodious buildings on improved plans, suited for all purposes, may be erected and still leave beautiful grounds for all needed outdoor exercise. If extended promenades are desired no better could be asked than a stroll along the streets of the beautiful residences that lead away from it. The whole property was purchased at a most reasonable figure, and there will never come a day when it will not be worth much more than it was sold for.

We congratulate the Board of Trustees on the wisdom of their choice, and look forward to the day when, here in the heart of our capital city, shall be found one of the foremost of female colleges in the United States.

By the establishment of the Baptist Female College of North Carolina, a new era is to mark female education in that denomination in the South. For it is the purpose of the Baptists to endow this institution as they have their great male college at Wake Forest. That means cheap tuition for the girls as well as the boys.

More than that. We have seen the first draft of the committee on Course of Study and it is broad and thorough. Young ladies graduating from this college are to be prepared for the battles of life—not only with literary knowledge, music, art, &c., but along with these domestic instruction and business training.

It may be one, two or three years before this great college shall throw open its doors, but the Baptists of North Carolina have put their hands to the work. They are a great host and the work will be done.

It will be our joy, and we believe the joy of our citizens generally, to aid this great work in every possible way.

Every citizen of Raleigh, be he Baptist or not, should most heartily lend a hand to this great enterprise, for it means much, very much, to our future city.

WINSTON'S GOOD LUCK.

THE CHRONICLE congratulates Winston. COL. A. C. DAVIS, who has won a reputation throughout the South as one of the foremost instructors, will open his school there in the Fall. THE CHRONICLE knows COL. DAVIS—his thoroughness as a teacher and his successful business management. In a small village, he has built up a great school. In Winston, he will make its success as much greater as Winston is bigger than La Grange.

Winston has made many great strokes on progressive lines, but never one greater than offering COL. DAVIS a sufficient inducement to locate his school in its midst.

THE MONEY QUESTION.

Any reduction in the price which the producer or the artisan is able to obtain for his labor, or the products of his labor, is an injury, misfortune and loss to every single member of society, excepting solely those who live upon the interest of loaned money. If the reduction is temporary, then the loss is temporary; if it is permanent, then the loss is permanent.—BRYANT.

IT COSTS NORTH CAROLINA \$3,000,000 A YEAR.

(Goldsboro Argus.)

A statistician, who has thoroughly studied the question, says that the pensioning scheme, as it operates to-day, costs Southern farmers, every year, one of each ten bales of cotton they produce.

COTTON STATES BANK OF AMERICA.

(COR. OF STATE CHRONICLE.)

The Alliance and Industrial Union are, or will be, a power in the country. Let us take a bird's eye view of the reforms that they will advocate before the people in the near future, and endeavor to enact into laws for our benefit.

First. The control of the railroads by the general government. I oppose the plan on the grounds of centralizing tendencies, with too much power of the government. With the Inter-State Commerce law, and with railroad commissions in each State, we can manage the railroads.

Secondly. The building of warehouses by the government for the storage of our products—and advancing 80 per cent of its value with certain interest. I oppose the plan on the grounds of impracticability, and too much power at the "hub."

Third. The change in the banking system. The present banking system is oppressive to the South and West. We want relief—how are we to get it? The West can establish a Grain States Bank of America, to be managed to suit themselves. We at the South, need a Cotton States Bank of America, with a capital of one hundred millions of dollars. Let the Mother Bank be established at some central point in the cotton belt, say at Atlanta, Ga. Then each cotton State to have a branch bank at its capital, then a branch bank in each cotton county, where the volume of business would justify it. The mother bank to have thirteen directors—say one from each cotton State. The State banks to have nine directors selected from the cotton districts. The county banks to have three or four directors. The State banks to act under instructions of the mother bank. The county banks to act under instructions of the State bank. The county banks will do the business—loaning money to planters on real estate collateral at 8 per cent., also 75 per cent. on the value of cotton—the cotton to be stored under good sheds on the plantations and insured. I have given you the salient points.

Let our people think about it, discuss it, and go to work and secure a charter from the government. If we secure a charter, I venture to say that every dollar of the capital stock will be taken in thirty days after it is authorized.

S. M. THOMAS.
Laurinburg, N. C., April 23.

THAT MULE AND HIS RIDER, ETC.

(Special Cor. of STATE CHRONICLE.)

SHELBY, N. C., April 24.—I am glad to inform you that the mule "survived," being a tough one from Kansas city. Lest you should make a third mistake as to my weight, I will say that it is just 262½ pounds by "selling scales." By the way, I think we have better roads here than you have in Wake, Chatham and Randolph, and more "signboards" than my friend, the Rev. Mr. Betts, gives you credit for having. But there might and ought to be improvement on that line up here.

I was greatly interested in the reported interview between you and Col. Keogh concerning the projected railroad from Greensboro through Alamance and Person to Blue Wing. It was as charming to me as a poem. I greatly rejoice at such marked indications of industrial progress in our good old State as are given by this enterprise and the mammoth one at Greensboro. May our educational and religious development keep pace with our material growth! Your bright and valuable paper may give substantial help on all these lines. I believe it is doing so.

JNO. R. BROOKS.

CHARLES MACKAY'S LAST POEM.

"My Wife's a Winsome Wee Thing."

My wife's a winsome wee thing,
Wed twenty years or more,
And aye the bonnier growing,
As baith mine eyes declare.
'Tis love that made her bonnie,
And love that keeps her sae,
In spite o' Time and Fortune,
On life's uncanny way.

Love scares awa the wrinkles
From aff her smooth, white brow,
And duty done through good and ill
Aye keeps her conscience true,
And yields her happy peace o' mind,
If'er the world goes wrong,
And turns the murmur o' lament
Into a peaceful song.

The kisses gather on her lips
Like blossoms on the rose,
And kindly thoughts reflect the light
That in her bosom glows,
As wavelets in a running stream
Reflect the noontide rays,
And sparkle with the light of heaven
When rippling on their way.

She is a winsome wee thing,
And more than twenty year
She's twined herself about my heart
By all that can endure;
By all that can endure on earth
Footshadowing things above,
And leads my happy soul to heaven,
Retrieving in her love.

—Blackwood's Magazine.

The above poem, by the celebrated song writer, was composed on the Sunday before Christmas last. The title of it is taken from Robert Burns, whose writings the author had been reading during the day. His daughter writes: "Finishing the poem, he dated it in a somewhat tremulous hand writing, 'December 22, 1888,' and then went quietly to the bed from which, though he knew it not, he was never again to rise. He passed away peacefully on the following Tuesday morning." There is a pathetic touch of prophecy in the closing lines.

W. H. & R. S. TUCKER & CO.,

PHONE 28.—15 HARGETT ST.

D. T. JOHNSON, Ag't,

WHOLESALE

Commission Merchant

Daily receiving consignments of

New Cabbage, New N. C. Cut and Root

Herrings, N. C. Hams, Potatoes,

Chickens, Eggs, &c., &c.

LOW PRICES TO THE TRADE.

CORRESPONDENCE FROM SHIP-
PERS SOLICITED.

—NOW IN STORE—

A Big Lot of Best Brands of Flour,

Bought before the rise.

Small Hams, Sides and Shoulders.

N. C. Canned Fruits and Vegetables, Hoot-

ten's Cocoa, Dunham's Shred Cocoanut, Daisy

Pickles (16c. bottle), and all Fancy Canned

Bananas, Oranges, &c., &c. Free and Prompt

delivery.

Phone 28. D. T. JOHNSON, Ag't.

PRETTY FURNITURE

MAKES COSY HOMES!

COSY HOMES

MAKE HAPPY PEOPLE!

—AND—

A. G. RHODES & COMPANY

Are making people happy every day by the

liberal terms they offer on all kinds of

FURNITURE!

Fancy Chairs!

Hall Racks!

Bookcases!

Dressers!

Wardrobes!

Everything!

Chamber Suits, complete, in great variety.

Broken Suits provided if desired.

We will accommodate you and please you if

you will let us. We have too many things

to talk about. Come and see them!

It will be like going to a fair.

A. G. RHODES & CO.,

No. 9 E. Martin St. No. 10 Exchange Place.

SEALED PROPOSAL.

RALEIGH, N. C., April 16, 1890.

Sealed Proposals will be received until 4 p.

m. of April 20th next, for the erection of a 2-

story brick, metal roof building, on the

grounds of the N. C. College of Agriculture

and Mechanic Arts.

The general dimensions of said building

will be 84x33, with addition 37x35.

Bids will be received for entire building, or

for each separate part, as brick and stone

work, hardware and iron work, and painting

and glazing. Each bid to include all neces-

sary labor and material. The Board of Trus-

tees of the said College reserve the right to

reject any or all bids.

Detail plans and specifications can be seen

at the office of the undersigned, also with N.

B. Broughton, Esq., Auditor of said Board.

W. S. PRIMROSE,

Chmn Ex. Com.

april 17-1911 apr 30

NEW FOUNDRY, NEW MACHINE SHOP.

Having equipped our shop with new and

improved tools, we are prepared to do all

kinds of machine work in a first-class and

workman-like manner, and as cheap as first-

class work can be done anywhere.

Overhauling and repairing engines a spe-

cialty.

Messrs. WOOD & PARK,

Being first-class practical men themselves

a sufficient guarantee.

GIVE THEM A TRIAL.

mhl-ly 101 West St., Raleigh, N. C.

LADIES!

Are you ready for genuine

Bargains in

MILLINERY!

And if so, come to us and your wants shall

be gratified. We have anything and every-

thing that is kept in a first-class Millinery

Establishment, and buying as we do for spot

cash, and besides having very light running

business expense we are enabled to offer you

greater inducements than our competitors.

WE'LL QUOTE A FEW ITEMS:

Black and colored Shade Hats at 20c. 30c.

old stock but purchased this season.

A better line of Hats at 25c., 35c., 40c., 50c.,

75c., and upwards.

No. 16 Fancy Gauze Ribbon at only 10c., and

not be duplicated elsewhere for less than 20c.

per yard.

Flowers, Ties, Crepes, &c., corresponding

as cheap and in fact we are selling our goods

at from 20 to 35 per cent. cheaper than any

house in the city.

Special low prices are made to the young

ladies attending the different schools. Come to see us.

New York Millinery Bazaar

No. 211 Fayetteville Street.

THE YARBORO HOUSE.

R. B. RANEY, Prop'r, RALEIGH, N. C.

Rates, \$2.50 per day. \$10.50 to \$15 per week.

HOTEL FLORENCE.

T. G. ARKINGTON, Manager,

RALEIGH, N. C.

Rooms, with meals at Y